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FARMERS, RANCHERS SHARE VIDEO TESTIMONIALS ON BENEFITS OF NEXTGEN PROGRAM

Deadlines Fast Approaching for 2015 Program Benefits

LINCOLN – The Nebraska Department of Agriculture (NDA) is providing another avenue for beginning farmers and ranchers, as well as asset owners, to learn more about the NextGen program. A series of videos is now available online at www.nextgen.nebraska.gov. The vignettes feature farmers and ranchers telling their own stories about how they benefitted from taking part in the program.

“Hearing firsthand from people who have participated in NextGen will resonate with other beginning farmers, ranchers and asset owners who have had an interest in taking advantage of the program,” NDA Director Greg Ibach said. “We want to make sure people are aware of the benefits they can derive from NextGen. Our ultimate goal is to provide ample opportunities for the next generation of farmers and ranchers in Nebraska to be successful in getting started in their own agricultural operations.”

The NextGen program was created by the Nebraska Legislature to assist farmers and ranchers who are beginning a career in production agriculture. The program has two parts: the personal property tax exemption for beginning farmers, and tax credits that are offered to existing farmers or ranchers who own agricultural assets and partner with a beginning farmer or rancher. The program is administered by NDA.

Ibach said two deadlines are fast approaching to participate in NextGen for 2015.

Beginning farmers and ranchers, who are interested in applying for the 2015 personal property tax exemption, must have their applications postmarked by Nov. 1, 2015. This program provides qualified beginning farmers with a tax exemption on personal property used in production agriculture or horticulture, valued up to \$100,000.

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Applicants applying for income tax credits must submit their own paperwork as well as paperwork from the beginning farmer/rancher to whom they are leasing an asset. Applications must be postmarked by Dec. 31, 2015, for people seeking the 2015 tax credits.

According to NDA's NextGen Program Manager Karla Bahm, the program has assisted 358 beginning farmers and ranchers and has provided \$7.4 million in Nebraska income tax credits to asset owners since its implementation in 1999.

For eligibility requirements and other details regarding the NextGen program, visit www.nextgen.nebraska.gov or call 800-446-4071.

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